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For Immediate Release

March 19, 2019

IBank Board to Consider \$6,000,000 of Infrastructure Loans

SACRAMENTO – The California Infrastructure and Economic Development Bank (IBank) Board will decide whether to lend up to \$6,000,000 through its Infrastructure State Revolving Fund (ISRF) Program to the City of Laguna Beach.

The financing proceeds will go towards the Coastal Treatment Plan (CTP). This project will rehabilitate aging wastewater treatment infrastructure at the CTP. Funds will assist in improvements such as switchgear replacement, basin structural improvements and fall protection safety improvements.

Project benefits include protection of the local coastal environment. The Project will serve to ensure the quality of the water discharged to the ocean outfall meets stringent regulatory standards, thereby preventing damage to the local environment and economy.

What: IBank Board Meeting
When: March 27, 2019, 2:00 PM
Where: **IBank Conference Room, 1325 J Street, 13th Floor, Sacramento, California 95814.** Board Meetings are open to the public. Please be sure to have your government issued identification (driver's license) with you for entry into the building.

About the California Infrastructure and Economic Development Bank: *IBank was created in 1994 to finance public infrastructure and private development that promote a healthy climate for jobs, contribute to a strong economy and improve the quality of life in California communities. IBank is located within the Governor's Office of Business and Economic Development and is governed by a five-member Board of Directors. IBank has broad authority to issue tax-exempt and taxable revenue bonds, provide financing to public agencies, provide credit enhancements, acquire or lease facilities, leverage State and Federal funds and provide loan guarantees and other credit enhancements to small businesses. Find more information at www.ibank.ca.gov.*

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